

**To:** Albright, David[Albright.David@epa.gov]  
**From:** Stephen Twyerould  
**Sent:** Thur 11/16/2017 10:40:37 PM  
**Subject:** Market

Hi David,

We have had a discussion internally and at this stage Excelsior does not intend to ask for a public hearing.

I also want you to be aware that the market (domestic and international) are watching our UIC process very closely and are clearly skittish/pessimistic (see attached). Although I am aware this is not in your control, however our ability to manage market sentiment and messaging relies to some extent on you keeping us abreast of communications with third parties and of EPA's intentions with respect to further delays or public meetings/hearings. Therefore, to the extent possible please keep me informed on what EPA is doing WRT our UIC as early as possible.

Regards,

**Stephen Twyerould**  
*President & CEO*



Concord Place  
2999 N. 44<sup>th</sup> St, Suite 300  
Phoenix, AZ, USA 85018  
Cell: 602-515-8790  
Tel: 604-681-8030  
Fax: 604-681-8039  
E-mail: [stwyerould@excelsiormining.com](mailto:stwyerould@excelsiormining.com)  
[www.excelsiormining.com](http://www.excelsiormining.com)

This email and attachments are only for the intended recipient. It may contain confidential and/or privileged information. Unauthorized reading, copying, disclosure or distribution is prohibited and may be a criminal offence. Please notify the sender immediately if it has unintentionally, or inadvertently reached you and do not read, disclose or use the content in any way and delete this e-mail from your system.